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TORONTO STOCK EXCHANGE

FILING STATEMENT No. 341.

ACCEPTED FOR FILING, JULY 30th. 1959.

HARRISON MINERALS LIMITED

Full corporate name of Company

ONTARIO CORPORATION ACT, L.P. MAY 30TH, 1935, S.L.P. MARCH 29, 1955.

Particulars of incorporation (e.g., Incorporated under Part IV of The Corporations Act, 1953 (Ontario) by Letters Patent dated May 1st, 1957)

FILING STATEMENT

Reference is made to previous Filing Statement No. 158.

(To be filed with respect to any material change in a company's affairs, including among other things, an underwriting and option agreement, an issue of shares for property and a proposed re-organization.)

1. Head office address and any other office address.	SUITE 103, 160 BAY STREET, TORONTO, ONTARIO
2. Brief statement of the material change in the affairs of the company in respect of which this statement is filed.	SUBJECT TO THE CONSENT OF THE TORONTO STOCK EXCHANGE THE COMPANY WILL EXERCISE ITS OPTION TO PURCHASE THE 25 UNPATENTED CLAIMS IN MATTAGAMI BEING No.s #A264744-68 WHICH OPTION EXPIRES AUGUST 9TH, 1959. ON OBTAINING THE OPTION THE COMPANY PAID \$4000.00 AND MUST PAY AN ADDITIONAL \$1900.00 AND ALLOT AND ISSUE 200,000 SHARES OF ITS CAPITAL STOCK TO FULLY EXERCISE THE OPTION. 10% OF THE SAID SHARES WILL BE FREE SHARES AND THE BALANCE SHALL BE ESCROWED SUBJECT TO RELEASE ONLY UPON CONSENT OF THE TORONTO STOCK EXCHANGE.
3. Names, addresses and chief occupations for the past five years of officers and directors.	WM.A.BISHOP, 68 KENDAL AVE., TORONTO, ONT.-PRESIDENT-INSURANCE AGENT. IRWIN A.WALLACE, 1649 BATHURST ST., TORONTO, ONT.-VICE-PRESIDENT-INSURANCE BROKER. EARL A.GLICK-45 AVENAL DRIVE-TORONTO, ONT.-MANAGING DIRECTOR- MINING EXECUTIVE. CAMILLA LILICO-46 HARDING BLVD., RICHMOND HILL, ONT.-SECRETARY-TREASURER, ACCOUNTANT. H.R.HEARD, 464 BROADWAY AVE., TORONTO, ONT.-CHARTERED ACCOUNTANT. H.D'ARCY BAKER, 49 GLENELM AVE., TORONTO, ONT.- LIFE UNDERWRITER. LAWRENCE W.MACILMURRAY, 172 OWEN BLVD., WILLOWDALE, ONT.-COMPANY EXECUTIVE.
4. Share capitalization showing authorized and issued and outstanding capital.	5,000,000 AUTHORIZED 3,850,002 ISSUED
5. Particulars in respect of any bonds, debentures, notes, mortgages, charges, liens or hypothecations outstanding or proposed to be issued.	\$25,000.00 NOTE TO KIRKLAND MINERALS CORPORATION LTD. BEARING INTEREST @ 6% FOR A PERIOD OF SIX MONTHS, DATED FROM JULY 7, 1959.
6. Names, addresses and shareholdings of five largest registered shareholders and if shareholdings are pooled or escrowed, so stating. If shares are registered in names of nominees or in street names, give names of beneficial owners, if possible, and if names are not those of beneficial owners, so state.	E.H.POOLER & CO. LTD., 302 BAY STREET, TORONTO, ONT. -335,100 SAM CRYSTAL, 21 RONDALE BLVD., TORONTO, ONT. -315,000 ESCROWED JENKIN EVANS & CO. LTD., 360 BAY STREET, TORONTO, ONT. -229,073 BREVIT & CO., 145 YONGE ST., TORONTO, ONT. -193,580 BIGGAR & CRAWFORD, 38 KING ST.W., TORONTO, ONT. -148,500 OTHER THAN THE FACT THAT JOANNE HOLDINGS LTD., 160 BAY STREET, TORONTO, ONT. OWNS 248,550 FREE SHARES AND 315,000 ESCROWED SHARES OF THE ABOVE, THE SIGNATORIES HERETO ARE UNAWARE OF THE BENEFICIAL OWNERS OF THE BALANCE OF THE SAID SHARES.
7. Details of any treasury shares now the subject of any underwriting, sale or option agreement or of any proposed underwriting, sale or option agreement.	NIL
8. Names and addresses of persons having any interest, direct or indirect, in underwritten or optioned shares or assignments, present or proposed, and, if any assignment is contemplated, particulars thereof.	NIL
9. Number of shares held in escrow or in pool and a brief statement of the terms of escrow or the pooling agreement.	315,000 SHARES TO BE RELEASED ONLY UPON CONSENT OF THE TORONTO STOCK EXCHANGE.
10. Names and addresses of owners of more than a 5% interest in escrowed shares and their shareholdings. (If shares are registered in the names of nominees or in street names, give names of beneficial owners, if possible.)	The only person or corporation having a greater than 5% interest in escrowed shares is Joanne Holdings Limited, 160 Bay Street, Toronto - 315,000 shares. The only persons owning a greater than 5% interest in Joanne Holdings Limited are: J.P. Manley, 9th Floor, 366 Bay Street, Toronto; L.D. Sullivan, 181 Forest Hill Road, Toronto; Leslie Burt, 62 Richmond Street, West, Toronto; and Earl A. Glick, Suite 103, 160 Bay Street, Toronto.

FINANCIAL STATEMENTS

HARRISON MINERALS LIMITED

BALANCE SHEET

AS AT MAY 31, 1959

ASSETS

Current assets:

Cash	\$ 5,124.99	
Prepaid expenses	2,407.00	\$ 7,531.99

Investments:

Marketable securities, at cost (market value - \$94,600.00)	\$ 48,760.00	
390,000 escrowed shares of a listed company, at cost (free shares quoted at 55¢ per share)	107,000.00	
Shares in inactive mining companies and interest in mining syndicate, not in excess of cost (Note 1)	10,948.00	166,708.00

Capital assets and deferred expenditures:

Mining claims and exploration expenditures, at cost less amount written off (Schedule 1) (Note 2)	\$ 289,304.76	
North Cobalt property, at cost less proceeds from disposal since cessation of operations: (Note 3)		
Mining property	\$ 54,672.42	
Buildings	27,864.33	
Equipment	75,772.05	
Deferred development and administrative expenditures	169,943.92	328,252.72
Commission on sale of capital stock	758.75	
Organization expense	8,251.87	626,568.10
		\$800,808.09

LIABILITIES

Current liabilities:

Accounts payable		\$ 2,125.44
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Shareholders' equity:

Capital stock:

Authorized:

5,000,000 shares, par value \$1.00 each

Issued as fully paid:

3,100,002 shares at May 31, 1958	\$3,100,002.00	
Less: Discount	1,668,127.70	\$1,431,874.30

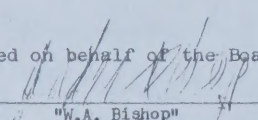
400,000 shares issued since May 31, 1958 for cash	\$ 400,000.00	
Less: Discount	340,000.00	60,000.00

350,000 shares issued since May 31, 1958 for properties	\$ 350,000.00	
Less: Discount	315,000.00	35,000.00
3,850,002 shares		\$1,526,874.30

Deficit, per statement

Less: Contributed surplus	\$ 852,979.63	
	124,787.98	728,191.65
		798,682.65
		\$800,808.09

Approved on behalf of the Board:

 "W.A. Bishop" _____ "Camilla Lillico"	(Director) (Director)
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The accompanying notes to financial statements form an integral part of this balance sheet.

Prepared, without audit, from the books of the Company and information given to us.

Toronto, Ontario,
July 22, 1959.

Fisher, Gordon & Company
Chartered Accountants.

HARRISON MINERALS LIMITED
STATEMENT OF EXPENDITURES
FOR THE YEAR ENDED MAY 31, 1959

Care and maintenance of North Cobalt property:

Insurance	\$1,740.95	
Utilities and municipal taxes	359.00	
Miscellaneous	<u>325.99</u>	\$ 2,425.94

Administrative expenditures:

Head office maintenance	\$4,400.00	
Transfer agent's fees and expenses	2,037.33	
Legal and audit fees	4,859.95	
Directors' fees	1,400.00	
Stock exchange fees	454.00	
Annual report	826.29	
Miscellaneous	<u>364.73</u>	<u>14,342.30</u>

<u>Total expenditures transferred to deficit</u>		<u>\$16,768.24</u>
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HARRISON MINERALS LIMITED
STATEMENT OF DEFICIT
FOR THE YEAR ENDED MAY 31, 1959

<u>Balance, May 31, 1958</u>		\$634,039.26
<u>Add:</u> Expenditures for the 'year ended May 31, 1959, per statement	\$ 16,768.24	
Loss from sale of investments	<u>206,973.14</u>	
	\$223,741.38	
<u>Less:</u> Write-off on settlement of liabilities	<u>4,801.01</u>	<u>218,940.37</u>
<u>Balance, May 31, 1959</u>		<u>\$852,979.63</u>

HARRISON MINERALS LIMITED
MINING CLAIMS AND EXPLORATION EXPENDITURES
FOR THE YEAR ENDED MAY 31, 1959

Balance, May 31, 1958:

Mining claims	\$199,286.92	
Exploration expenditures	<u>25,721.67</u>	\$225,008.59

Additions during year:

Mining claims and option to purchase mining claims	\$ 54,000.00	
Expenditures thereon:		
Engineers' fees	250.00	
Geophysical and geological surveys	7,137.52	
Line cutting	1,900.00	
Licenses and government fees	<u>650.00</u>	
	\$ 63,937.52	
Other properties:		
Development license renewals	280.00	
Miscellaneous	<u>78.65</u>	64,296.17

Balance, May 31, 1959 (representing cost of mining claims, \$253,286.92, and exploration expenditures thereon, \$36,017.84)		\$289,304.76
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HARRISON MINERALS LIMITED
STATEMENT OF SOURCE AND APPLICATION OF FUNDS
FOR THE YEAR ENDED MAY 31, 1959

Source of funds:

Sale of 400,000 shares of the Company's capital stock	\$60,000.00	
Sale of 11,500 shares of Kirkland Minerals Corporation Limited	7,971.86	
Deposit received on option granted by a syndicate in which the Company participates	300.00	
Write-off on settlement of liabilities	<u>4,801.01</u>	\$73,072.87

Application of funds:

Acquisition of mining claims and option to purchase mining claims	\$19,000.00	
Exploration expenditures	10,296.17	
Maintenance of North Cobalt property	2,425.94	
Administrative expenditures	<u>14,272.75</u>	
Purchase of 23,500 shares of Kirkland Minerals Corporation Limited	16,705.00	
Advances to Norstar Lake Mines Limited	300.00	
Additional investment in Udd-Ramsay Syndicate	<u>250.00</u>	63,249.86

<u>Increase in working capital (see below)</u>		<u>\$ 9,823.01</u>
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<u>Working capital changes:</u>	<u>May 31,</u> <u>1958</u>	<u>May 31,</u> <u>1959</u>	<u>Increase</u> <u>in working</u> <u>capital</u>
<u>Current assets:</u>			
Cash	\$1,354.46	\$5,124.99	\$3,770.53
Prepaid expenses	<u>2,220.00</u>	<u>2,407.00</u>	<u>187.00</u>
	\$3,574.46	\$7,531.99	\$3,957.53
<u>Current liabilities:</u>			
Accounts payable	<u>7,990.59</u>	<u>2,125.11</u>	<u>5,865.48</u>
<u>Working capital</u>	<u>(\$4,416.13)</u>	<u>\$5,406.88</u>	<u>\$9,823.01</u>

Since advances to Norstar Lake Mines Limited and investments were not included among current assets, the above statement of source and application of funds does not reflect the results of certain agreements with Kirkland Minerals Corporation Limited whereby the Company received 550,000 shares of Kirkland Minerals (510,000 shares in escrow) for the Company's investment in and advances to Norstar Lake Mines Limited.

HARRISON MINERALS LIMITED
NOTES TO FINANCIAL STATEMENTS
AS AT MAY 31, 1959

Note 1.

The Company has received \$300.00 as its share from a deposit on an option to purchase certain claims from a syndicate in which the Company participates. If the option is exercised on or before August 1, 1959 (the option date), the Company will receive an additional \$1,700.00 and 50,000 shares of a mining company. The \$300.00 has been credited to the interest in the syndicate.

Note 2.

The Company has paid \$4,000.00 under an option to purchase 25 unpatented mining claims in the Township of Desmazures, Quebec. If the Company exercises the option on or before August 9, 1959 (the option date), it will be required to pay an additional \$1,900.00 and allot and issue 200,000 fully paid shares of the Company's capital stock.

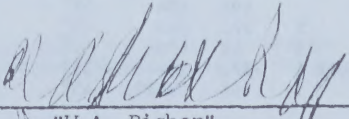
Note 3.

The Company's North Cobalt property ceased operations in 1954. No provision has been made for depreciation of fixed assets or for amortization of development and administrative expenditures (preproduction expenditures) on this property.


To the TORONTO STOCK EXCHANGE,
234 Bay Street,
TORONTO 1, Ontario.

We, the undersigned Directors, hereby certify that there has been no material change in the affairs of the Company since the date of the attached Balance Sheet, save that the Company borrowed from Kirkland Minerals Corporation Limited the sum of \$25,000.00 on a six months' note dated July 7th, 1959.

DATED at Toronto this 28th day of July, A.D. 1959.



"W.A. Bishop"



"Camilla Lillico"
Directors of Harrison Minerals Limited

ENGINEER'S REPORTS

Note - The following are excerpts from a Report by J.B. Prendergast, M.A., P.Eng., dated April 16th, 1959, on the property located in Desmazures Township, Mattagami Lake Area, Province of Quebec. A complete copy of the report is on file with the Toronto Stock Exchange.

Summary and Conclusions

Magnetic zones A and B appear to combine to form one magnetic trend running across the north half of the property. In one place, that is, Peak A-3 and Conductor 7, there is an association of magnetic and electromagnetic results. These zones may be due to a magnetic dike, a magnetite horizon in the lavas or possibly magnetite in a shear. Anomalies C and D have approximately the same strike and nature as Anomalies A and B, and may be due to a similar geological situation, that is a magnetic dike, a magnetic horizon in the lavas or magnetite in a shear. In this case there are two conductors associated with the zone, Numbers 1 and 5. Zones E and F are quite weak and are not thought to be of great importance. They are probably due to local increases in the magnetite content in the underlying rocks. Zone G is of intermediate strength and may be caused by something at depth. The contours are not sharp and slope off gently from the zone. It may be due to any of the causes given for Zones A, B, C and D above, but also it is of a strength that might possibly be due to magnetic sulphide. Of the seven conductors, three are rather important because of their association with the magnetic zones, that is Conductors 1, 5 and 7. Conductor 3 is of doubtful existence, Conductor 4 of possible significance although it is very short; the same would be true for Conductor 6. Finally, Conductor 2 is very close to the property line. These conductors may be due to sulphides, but may just as easily be due to conductive overburden or graphite shears.

Recommendations

In view of the fact that some recent drilling in the Mattagami area has turned up a non-conductive but magnetic ore zone, it is considered that some drill testing would be warranted on some of the magnetic zones as disclosed by the survey on the Desmazures property. It is recommended also that one or two of the conductors be tested as well. The locations of the holes to carry out this test work are given below.

<u>Bore Hole No.</u>	<u>Co-ordinates</u>		<u>Dip</u>	<u>Direction</u>	<u>Length</u>
1	60E	13N	55°	N	350'
2	27E	26S	45°	N	450'
3	6E	17S	45°	N	400'
Contingent 4	27E	19N	55°	N	350'
" 5	9E	30+50S	45°	N	350'

Respectfully submitted,

J.B. Prendergast
J.B. Prendergast, M.A., P.Eng.

Toronto, Ontario

April 16, 1959





SULMAC EXPLORATION SERVICES LIMITED

80 Richmond Street West, Toronto, Canada
Telephone EM 4-1401

July 28, 1959.

Harrison Minerals Ltd.,
Suite 103,
160 Bay Street,
Toronto, Ontario.

Gentlemen:

The initial assessment of your Desmazures Township property is now nearing completion.

The programme included ground geophysical surveys and the testing of certain anomalies by drilling.

During this drilling programme which is still in progress sulphides consisting mainly of pyrite was intersected in one of the less prominent features on the property.

Although economic values were not encountered in this sulphide, I believe the geological and geophysical inferences derived from this intersection must now be applied to other anomalous conditions in evidence on the property.

I am, therefore, recommending that further work which should consist of a further geophysical study and additional drilling be carried out on this property.

I do not feel that your company should curtail work on the basis of information now at hand.

Yours very truly,

SULMAC EXPLORATION SERVICES LIMITED,

WPM:ks

W.P. McGill

Geological Surveys • Geophysical Surveys • Diamond Drilling • Property Management • Airborne Geophysical and Mining Consultants

C E R T I F I C A T E

I, William Peter McGill of the Town of Oakville, in the County of Halton and Province of Ontario, hereby certify:

1. That I am a Geologist and reside at 1234 Hillhurst Road, Oakville, Ontario.
2. That I am a graduate of the University of Western Ontario with an M.A. degree and that I have been practising my profession as a Geologist for 14 years.
3. That I do not have, nor do I expect to receive, either directly or indirectly, an interest in the properties or securities of Harrison Minerals Limited, and to my personal knowledge J.B. Prendergast also has no such interest
4. That the accompanying report by J.B. Prendergast dated the 16th day of April, 1959 was prepared under my supervision from a study of ground surveys performed under my supervision.
5. That the accompanying letter of recommendation, dated July 28, 1959 was made after the partial completion of a drilling programme on the property, also carried on under my supervision.
6. That J.B. Prendergast and myself are members of the Association of Professional Engineers of the Province of Ontario.

DATED this 28th day of July, 1959.



W.P. McGill, P.Eng.

11. Brief statement of company's chief development work during past year.	ELECTRO-MAGNETIC AND MAGNETOMETER SURVEY ON GALINEE AND Isle Dieux CLAIMS. ELECTRO-MAGNETIC AND MAGNETOMETER SURVEY, LINE-CUTTING AND DIAMOND DRILLING ON DESMAZURES CLAIMS.		
12. Brief statement of company's future development plans, including proposed expenditure of proceeds of sale of treasury shares, if any.	FURTHER EXPLORATION ON DESMAZURES CLAIMS BY DIAMOND DRILLING. SHOULD FURTHER INFORMATION BE OBTAINED ON GALINEE AND Isle Dieux CLAIMS THE COMPANY WILL CARRY ON FURTHER WORK.		
13. If assets include investments in the shares or other securities of other companies, give an itemized statement thereof showing cost or book value and present market value.	25,000 SHARES OF HEARST LARDER LAKE MINES 25,000 SHARES OF UNITED COBALT MINES 44,807 SHARES OF PITSONTO MINING Co.LTD. 10% INTEREST IN UDD-RAMSAI SYNDICATE 20% INTEREST IN MATTAGAMI SYNDICATE 172,000 SHARES OF KIRKLAND MINERALS CORP.LTD. 390,000 SHARES OF KIRKLAND MINERALS (ESCROWED)	BOOK VALUE \$ 2,500.00 4,250.00 1.00 2,150.00 1,474.50 48,760.00 107,000.00	MARKET VALUE NIL NIL NIL NIL NIL 94,600.00 NIL
14. Brief statement of any lawsuits pending or in process against company or its properties.	NIL		
15. Names and addresses of persons whose shareholdings are large enough to materially affect control of the company.	JOANNE HOLDINGS LTD. 160 BAY STREET, TORONTO, ONT.		
16. Any payments in cash or securities of the company made or to be made to a promoter or finder in connection with a proposed underwriting or property acquisition.	NIL		
17. Names and addresses of vendors of any property or other assets intended to be purchased by the company showing the consideration to be paid.	KENNETH ALEXANDER WHEELER 191 BURBANK DRIVE, WILLOWDALE, ONTARIO JAMES P. MANLEY, 25 COUNTRY LANE, TORONTO, ONT. LEONARD D. SULLIVAN, 181 FOREST HILL ROAD, TORONTO, ONTARIO. The Company has paid \$4,000 and must pay an additional \$1,900 and issue 200,000 shares, 90% escrowed, to fully exercise the option.		
18. Names and addresses of persons who have received or will receive a greater than 5% interest in the shares or other consideration to be received by the vendor. If the vendor is a limited company, the names and addresses of persons having a greater than 5% interest in the vendor company.	NIL		
19. Statement of any other material facts and if none, so state.	NIL		

DATED JULY 28, 1959

CERTIFICATE OF THE COMPANY

The foregoing, together with the financial information and other reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs and there is no further material information applicable. (To be signed by two principal signing officers who are directors and the corporate seal to be affixed.)

WM.A.BISHOP

CAMILLA LILlico

[Signature]

CORPORATE
SEAL

CERTIFICATE OF UNDERWRITER OR OPTIONEE

To the best of my knowledge, information and belief, the foregoing, together with the financial information and the reports where required, constitutes full, true and plain disclosure of all material facts in respect of the matters referred to in Item 2 above and in respect of the company's affairs. Concerning matters which are not within my knowledge, I have relied upon the accuracy and adequacy of the information supplied to me by the company. (To be signed by underwriter or optionee registered with the Ontario Securities Commission or a corresponding body.)